



SHARMA SHARMA & CO.

CHARTERED ACCOUNTANTS

Off.: 211, Priyanka Tower, Near Fun Cinemas, Moti Nagar, New Delhi-110015

Tel. No.: +91-11-25437609, +91-9958999661

Independent Auditor's Report

To the Members of

M/S OM METALLOGIC LIMITED(FORMERLY KNOWN AS OM METALLOGIC PRIVATE LIMITED)

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S OM METALLOGIC LIMITED(FORMERLY KNOWN AS OM METALLOGIC PRIVATE LIMITED)**. ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended March 31, 2023, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the



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assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023



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from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For SHARMA SHARMA & CO.
Chartered Accountants
FRN:10009462N



CA. SUVIR SHARMA
MRN: 088272
UDIN: 23088272BGXAMC9950
Date: 08/09/2023



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Annexure A

The Annexure referred to in the Auditors' Report to the members of M/s OM METALLOGIC LIMITED (FORMERLY KNOWN AS OM METALLOGIC PRIVATE LIMITED) (the company) for the year ended 31st March, 2023, we report that:-

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2022, we report that:

(i)	(a) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification; (c) All the title deeds of immovable properties are held in the name of the company. (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year; (e) There is no any proceeding have been initiated or pending against company for holding any Benaim property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii)	(a) Company does not have any inventory; hence this clause is not applicable; (b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.
(iii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
(iv)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, made any investments, given any guarantees and securities
(v)	The Company has not accepted any deposits or amount which is deemed to be deposits from the public.



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(vi)	The Central Government has prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
(vii)	(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account duty of excise. (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
(viii)	The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
(ix)	(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable; (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable; (c) The company has not obtained any term loan; hence this clause is not applicable; (d) The company has not raised any short-term fund; hence this clause is not applicable; (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable; (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
(x)	(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable; (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.



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(xi)	(a) According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of our audit. (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.
(xii)	(a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company; (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company; (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.
(xiii)	According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
(xiv)	(a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company; (b) This clause is not applicable to the company.
(xv)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
(xvi)	(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable. (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable. (d) The Company does not have any CIC.
(xvii)	The company has not incurred cash losses in the financial year and in the immediately preceding financial year.



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(xviii)	There is no resignation of statutory auditors during the year; hence this clause is not applicable.
(xix)	According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
(xx)	(a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company; (b) This clause is not applicable to the company.
(xxi)	There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For SHARMA SHARMA & CO.

Chartered Accountants
FRN: 0009462N



CA. SUVIR SHARMA
MRN: 088272

UDIN: 23088272BGXAMC9950

Date: 08/09/2023



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Annexure B

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of OM METALLOGIC LIMITED(FORMERLY KNOWN AS OM METALLOGIC PRIVATE LIMITED) ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SHARMA SHARMA & CO.

Chartered Accountants
FRN: 0009462N

CA. SUVIR SHARMA
MRN: 088272

UDIN: 23088272BGXAMC9950

Date: 08/09/2023



M/s Om Metallogic Ltd.

(Formerly known as Om Metallogic (P) Ltd.)

Kila No. 17, Harfala Road, Vill. Sikri, Gopal Jee Milk Plant, Ballabgarh Road, Haryana-121004

CIN No. U28113HR2011PLC044569

Amt in Hundred

Balance Sheet as at 31.03.2023

Particulars	Note No.	Amount As on 31.03.2023	Amount As on 31.03.2022
A. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	200000	200000
(b) Reserves & surplus	3	288613	178307
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	292645	492858
(b) Deferred tax Liability (net)	5	1121	1175
(3) Current Liabilities			
(a) Short Term Borrowings	6	842112	636291
(b) Trade Payables	7		
(i) Total outstanding dues of micro and small enterprises		0	0
(ii) Total outstanding dues of creditors other than micro and small enterprises		576383	791906
(c) Other Current liabilities	8	86809	64177
(d) Short-term provisions	9	49555	18449
Equity and Total Liabilities		2337238	2383163
B. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment - Tangible assets	10	68183	76817
(2) Current Assets			
(a) Inventories	11	1093253	936209
(b) Trade Receivables	12	999561	1086034
(c) Cash and cash equivalents	13	55179	52218
(d) Short-term loans and advances	14	121063	231883
Total Assets		2337238	2383163

Significant Accounting Policies

1

As per our audit report of even date
For Sharma Sharma & Co.
Chartered Accountants



Suvir Sharma FCA
(Partner)
UDIN:- 23088272BGXAMC9950
Place:- Delhi
Dated:- 08-09-2023

For and on Behalf of Board of Directors

For Om Metallogic Limited

For Om Metallogic Limited

Seema Sharma

Director

Seema Sharma
(Director)
DIN: 03641944

Manish Sharma
(Director)
DIN: 02494864

M/s Om Metallogic Ltd.
(Formerly known as Om Metallogic (P) Ltd.)

Kila No. 17, Harfala Road, Vill. Sikri, Gopal Jee Milk Plant, Ballabgarh Road, Haryana-121004
CIN No. U28113HR2011PLC044569

		Amt in Hundred		
Sr. No	Particulars	Note No.	Amount for the year ended on 31-03-2023	Amount for the year ended on 31-03-2022
I	Revenue from operations	15	3780638.99	4126577.93
			0.00	0.00
			3780638.99	4126577.93
II	Other Income	16	3147.71	2099.77
III	III. Total Revenue (I + II)		3783786.70	4128677.70
IV	<u>Expenses:</u>			
	Cost of Material Consumed	17	3247655.09	3899762.72
	Changes in Inventory	18	81560.03	1847.83
	Employee Benefit Expense	19	32465.22	20226.18
	Financial Costs	20	93408.94	70303.19
	Depreciation and Amortization Expense	21	10134.37	9172.11
	Other Expenses	22	171230.00	105527.96
	Total Expenses (IV)		3636453.65	4106839.99
V	Profit Before Tax	(III - IV)	147333.06	21837.72
VI	Less: Tax Expenses			
	- Current Tax		37080.78	5069.67
	- Deferred Tax		(53.93)	-857.60
	- Mat Credit		0.0	0.00
	- Earlier Year Tax		0.0	0.00
VII	Profit for the year after Tax		110306.20	17625.65
	Earing per share :	23		
	-Basic		5.52	0.88
	-Diluted		5.52	0.88

As per our audit report of even date
For Sharma Sharma & Co.
Chartered Accountants



Suvir Sharma FCA
(Partner)
UDIN:- 23088272BGXAMC9950
Place:- Delhi
Dated:- 08-09-2023

For and on Behalf of Board of Directors

For Om Metallogic Limited For Om Metallogic Limited

Seema Sharma

Director

Director

Seema Sharma
(Director)
DIN: 03641944

Manish Sharma
(Director)
DIN: 02494864

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

1.1 General information

The Company is a private limited company having its registered office at Kila No. 17, Harfala Road, Vill. Sikri, Gopal Jee Milk Plant, Ballabgarh Road-121004 and having CIN : U28113HR2011PTC044569

1.2 Basic of Preparation

The financial statements are prepared under the historical cost convention on accrual basis of accounting as going concern and in accordance with the generally accepted accounting principles, accounting standards as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable and the relevant provisions, rules and disclosure requirements of the Companies Act, 2013.

1.3 Use of Estimates

In preparing the financial statements in conformity with the generally accepted accounting principles management is required to make estimates and assumptions that may affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the amount of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

1.4 Revenue Recognition

Revenue from sale of goods is recognized when all the significant risk and rewards of ownership of the goods have been passed to the buyer which usually takes place on dispatch of goods from the Factory. Sales are exclusive of Applicable taxes and are net of returns / rejections. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists. Moreover, some balances of the parties has been settled and booke under the head rebate & discount A/c.

1.5 Property, Plant & Equipment

Fixed Assets are stated at cost less accumulated depreciation. The cost comprises purchase price (net of applicable taxes / duty credits wherever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use. Exchange differences arising on restatement/settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets, if any, are adjusted to the cost of respective assets and disclosed in Note of Fixed Assets as Adjustment.

1.6 Depreciation on Property, Plant & Equipment

Depreciation on Tangible Fixed assets has been provided in accordance with the provisions contained in Schedule II of the Companies Act, 2013 with reference to the useful life of various assets as prescribed in Part C of the said Schedule on straight line method.

1.7 Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of its acquisition are classified as Current Investments. All other investments are classified as Non-Current (Long-Term) Investments. Current Investments are carried at lower of cost and fair value. Long term investments are carried at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.



M/s Om Metallogie Ltd.
(Formerly known as Om Metallogie (P) Ltd.)
CIN No. U28113HR2011PLC044569

1.8 Borrowing Costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of cost of the respective asset. Other borrowing costs are treated as pre-operative expenses till the commercial production is started. Borrowing cost incurred after commencement of commercial production are charged to the statement of profit and loss account in the period they occurred.

1.9 Inventories

Inventories are valued at lower of Cost and Net Realizable Value. Cost is determined by using the first in first out (FIFO) method and includes all charges in bringing the inventory to their present location and condition including non refundable levies & taxes and receiving charges. Finished Goods include appropriate proportion of overheads and excise duty.

1.10 Provision for Income tax

Provision for Current tax is made based on current tax rate in accordance with the provisions of the Income Tax Act, 1961. The deferred tax resulting from timing differences between the book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, in respect of unabsorbed depreciation or carried forward loss, the deferred tax assets is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

1.11 Retirement Benefits

Provision for gratuity & leave encashment has not been made as there was no eligible employee.

1.12 Contingent liabilities

Disputed liabilities and claims against the company including claims raised by Income Tax except frivolous claims for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliably estimable, is recognized in accounts.

1.13 Government Grant:-

The company has not received any grant from government/Government Institution during the financial year

1.14 Impairment of Assets

The carrying amount of fixed assets is reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount and the same is recognized as an expense in the Statement of Profit & Loss and the carrying amount of the asset is reduced to the recoverable amount.

1.15 Earning per share

Earning Per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earning Per Share, the Net Profit or Loss for the period attributable to Equity Shareholders is divided by the weighted average number of equity shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.



1.16 Maintenance of Cost Records

The company is engaged in non specified business as per provisions of section 148(1) of the companies act, 2013. The turnover of the company was less than Rs.100 Crores during the preceeding financial year therefore the provision of maintenance of cost records i.e section 148(1) of the companies act, 2013 is not applicable on the company.

1.17 Formulation of Internal Complaint Committee

The company is committed to provide a safe and conductive work environment to its employees. Further director state that during the year under review , there were no cases filed pursuant to the sexual harassmt of women at work place (Prevention, Prohibition and Redressal) Act,2013. Therefore, Internal Complaint Committee is not formulated by the company. Moreover, As per the provisions of Prevention, Prohibition and Redressal Act, 2013 company is in process of formulation of internalnal complaint committee for the protection of women employees.



M/s Om Metallogic Ltd.
(Formerly known as Om Metallogic (P) Ltd.)
CIN No. U28113HR2011PLC044569

2 Share Capital

	As at 31st March 2023		As at 31st March 2022	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorized Equity Share of Rs. 10/- each	25000.00	250000.00	25000.00	250000.00
	25000.00	250000.00	25000.00	250000.00
Issued, Subscribed & Fully Paid up Equity Share of Rs. 10/- each	20000.00	200000.00	20000.00	200000.00
	20000.00	200000.00	20000.00	200000.00

2.1 Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting years

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the year	20000.00	200000.00	20000.00	200000.00
Add : Shares issued	0.00	0.00	0.00	0.00
Less: forfeited / buyback during the year	0.00	0.00	0.00	0.00
Outstanding at the end of the year	20000.00	200000.00	20000.00	200000.00

2.2 Terms/ rights attached to equity shares

The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The company has only one class of Equity Shares having the par value of Rs 10/- per share. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by shareholders.

2.3 The following holds more than 5% in equity shares of the company:

Name of the Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Equity Shares of Rs. 10/- each fully paid (i) Mr. Manish sharma	1995000	99.75	1995000	99.75
Total	1995000		1995000	



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- 2.4 Aggregate number of shares issued for consideration other than cash during the period five years immediately preceding the reporting date.

Particulars	As at 31st March 2023	
	Number	Amount (Rs.)
Shares issued to proprietor of erstwhile prop. firm in pursuance of an agreement to take over all assets & liabilities of the said prop. firm	1200000	12000000

3 **Reserve and Surplus**

Particulars	As at 31st March 2023	As at 31st March 2022
Opening Balance	178306.73	160681.09
Add: Net Profit after tax transferred from Statement of Profit & Loss	110306.20	17625.64
	288612.93	178306.73

4 **Long Term Borrowings**

Particulars	As at 31st March 2023	As at 31st March 2022
Secured Loan		
Car Loan	989.91	2626.01
Forklift Loan	7636.35	10369.02
Innova Car Loan	14619.78	18528.19
Unsecured Loan		
(a) Loans & advances from related party		
Loans & Advances from Related Parties	103167.53	180971.33
ECGLS Limit	101847.70	159249.03
Bhagwan Fuel	0.00	24989.90
Moneywise Financial Services Pvt Ltd	26719.60	36020.28
Vidya Filling	60104.32	60104.32
(b) Loan from Bank & Financial Institutions	0.00	0.00
Less: Current Maturities of Long Term Debt	22440.04	0.00
		0.00
	292645.15	492858.09

- 4.1 Loan and advances from Related Parties is to be repayable after 5 Years.

5 **Deferred Tax Liabilities/ (Assets)**

Particulars	As at 31st March 2023	As at 31st March 2022
Opening Balance of DTL	1175.06	2032.66
Add: DTL		
DTL due to change in tax rates	0	0
Less: DTA		
Reversal of DTL due to change in tax rates	0	0
In Respect of Depreciation	53.93	857.60
	1121.13	1175.06
Total	1121.13	1175.06
Net Deferred Tax Liabilities	1121.13	1175.06



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6 Short term borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Axis Bank Ltd.	842111.98	636291.28
	842111.98	636291.28

The above Working Capital Limit is secured by hypothecation of stock & book debts as well as entire present & future current assets of the company as primary security. The above Limit is also secured by collateral security, description of which is as under:-

- (A) Equitable Mortgage of House No. 1774, Sector - 2, Urban Estate, Palwal, owned by Mr. Manish Sharma (Director) & his brothers
- (B) Equitable Mortgage of Plot No. 2296, HUDA Sector - 2, Palwal, owned by Mr. Rambir Sharma (Uncle of Director)
- Equitable Mortgage of Commercial Shop No. 63, Near Anaj Mandi, Hathin, District Palwal, owned by Mr. Mahender Sharma (Uncle of Director)
- (C) (Uncle of Director)

Rate of Interest is 9.75% P.A.

7 Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
<u>(Unsecured, Considered Goods)</u>		
Trade Payables		
i) Total outstanding dues of micro and small enterprises		
ii) Total outstanding dues of creditors other than micro and small enterprises	576383.31	791905.77
	576383.31	791905.77

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to dues to Micro, Small and Medium enterprises. Based on the information available with the Company, there are no parties who have been identified as micro, small and medium enterprises based on the confirmations circulated and responses



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8 Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Current Maturities of Long Term Debt	22440.04	0
Other Payables		
Statutory Dues	20358.22	1893.14
Payables to Employees/Directors	32126.74	23211.64
Advance received from Customers	10000.00	20917.26
Other Payables	1883.72	18154.91
	86808.72	64176.95

9 Short term Provision

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Income Tax	49555.23	18448.85
	49555.23	18448.85



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11 Inventory (Valued, Verified & certified by management)

Particulars		As at 31-03-2022 Amount (Rs)
Raw Material	1032163	793560
Work-in-Progress	26133	80280
Finished Goods	34957	62370
	1093253	936209

12 Trade Receivables

Particulars		As at 31-03-2022 Amount (Rs)
(Unsecured, Considered Good)		
Debts outstanding for a period <u>not exceeding</u> six months from the date they are due for payment	814594.36	994077.21
Debts outstanding for a period <u>exceeding</u> six months from the date they are due for payment	184966.71	91957.19
	999561.07	1086034.40

13 Cash and Cash Equivalents

Particulars		As at 31-03-2022 Amount (Rs)
Cash on Hand (Certified by Management)	1959.93	1525.35
Balances With Bank	403.99	692.91
FDR with Axis Bank	52814.93	50000.00
	55178.85	52218.26



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14 Short-Term Loans & Advances

Particulars		As at 31-03-2022 Amount (Rs)
(Unsecured, Considered Good):		
Other Loans & Advances		
Loans & Advances to the Suppliers & others	113627.52	189917.36
Balance with Income Tax Department	3915.59	4642.40
Balance with Revenue Authorities	2913.60	37173.39
Security Deposit	150.00	150.00
Prepaid Insurance	455.95	0.00
	121062.66	231883.15



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15 Revenue from Operations

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Operating Income		
Sale of Manufactured Products	3780638.99	4126577.93
	3780638.99	4126577.93

16 Other Income

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Rebate & Discount	20.00	2099.77
Interest on FDR	3127.71	0.00
	3147.71	2099.77

17 Cost of materials consumed

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Opening Stock of Raw Material	793559.59	890107.80
Add: Purchase of Raw Material	3486258.46	4053325.04
	4279818.05	4943432.84
Less: Closing stock of Raw Material	1032162.96	793559.59
	3247655.09	3899762.72



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18 Changes in inventories

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Opening Stock of WIP Goods	80280.15	64951.72
Opening Stock of Finished Goods	62369.72	79545.98
Closing Stock of Finished Goods	34956.78	62369.72
Closing Stock of WIP Goods	26133.06	80280.15
	81560.03	1847.83

19 Employee benefits expenses

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Director Remuneration	8000.00	3000.00
Salaries & Wages to employees	24465.22	17027.34
Employer's Contribution towards ESI & PF	0.00	198.84
	32465.22	20226.18

20 Finance Costs

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Interest Expenses & Charges	93408.94	70303.19
	93408.94	70303.19

21 Depreciation & Amortization Exp.

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Depreciation	10134.37	9172.00
	10134	9172



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22 Other Expenses

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Payment to Auditor's	400.00	400.00
Festival & Celebration Exp.	420.80	1659.30
Freight & Cartage Exp.	12793.68	11946.04
Rent, Rate & Taxes	8850.00	6627.91
Labour Charges (payment to contractor)	6281.51	4615.04
Insurance Exp.	1385.96	1757.44
Legal & Professional Exp.	3835.00	5481.00
Staff Welfare Exp.	2045.80	327.91
General Expenses	366.19	81.12
Power & Fuel	89904.19	67301.64
Printing & Stationery Exp.	337.30	36.85
Repair & Maintenance	0.00	0.00
- Machinery	1610.74	1944.31
- Vehicle	190.73	197.80
- Others	341.11	714.00
Travelling & Conveyance Expenses	847.33	1933.60
Telephone & Internet Expenses	491.70	504.00
Discount to Customer	39508.91	0.00
Fee, Rates & taxes	155.81	0.00
Packing Expense	1463.24	0.00
	171230.00	105527.96

23 Earning per Share

"Earning per Share" computed in accordance with Accounting Standard (AS) - 20:

Particulars	Year Ended 31-03-2023 Amount (Rs)	Year Ended 31-03-2022 Amount (Rs)
Profit attributable to Equity Shareholders (In Rs.)	1,10,306.20	17,625.65
Weighted average number of Equity Shares of Rs. 10/- Each (No. of Shares)	20,000	20,000
Earning per Shares - Basic & Diluted (In Rs.)	5.52	0.88



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24 Value of Imported and Indigenous Raw Materials Consumption

Particulars	Year Ended 31-03-2023	Year Ended 31-03-2022	
	Value (Rs.)	Value (Rs.)	% of Total
Imported	-	-	-
Indigenous	3247655.09	3899762.72	100%
	3247655.09	3899762.72	

25 Previous year figures have been regrouped, rearranged or reclassified wherever considered necessary to conform with current year presentation.

26 In the opinion of the Board and to the best of their knowledge and belief the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

27 Certain Parties balances are subject to confirmation, reconciliation and adjustment, if any

28 As per information available with the company there were no dues payable to Micro and Small Enterprises as per MSMED Act, 2006.

28.1 As per the information available with the company and its management, there is no Interest demand raised by any Vendor registered under the MSMED Act, 2006 and therefore no provision created for the same.

29 **Title deeds of immovable Property not held in name of the Company**
The Company does not own any immovable property

30 Revaluation of Assets

The company has not revalued its Property, Plant and Equipment during the relevant financial year.

31 Loans/ Advance to Directors/ KMP/ Related parties

The company has not given any loan or advance to directors and its relatives during the financial year

32 Capital Work In Progress (CWIP)

There is no capital work in progress at the end of relevant financial year.

33 Intangible assets under development

The company do not own any intangible asset during the year financial year as well as in preceding financial years.

34 Details of Benami Property held

There is no pending proceedings initiated against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

35 Wilful Defaulter

Company has not defaulted in payment of any term loan/ guarantee taken from bank or any financial institution



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36 Relationship with Struck off Companies

The company is not dealing with struck off companies as per our best knowledge.

37 Registration of charges or satisfaction with Registrar of Companies

The company does not have any charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

38 Compliance with number of layers of companies

The company do not own any subsidiary company during the relevant financial year.

39 Compliance with approved Scheme(s) of Arrangements

The company has not entered into any Scheme of Arrangement which is required approved by the Competent Authority in terms of sections 230 to 237 (Corporate Restructuring) of the Companies Act, 2013 during the financial year.

40 Related Party Disclosure

As per Accounting Standard (AS) - 18 "Related Party Disclosures" the Company's related parties and transactions are disclosed below:



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40.1 Related parties & relationship with whom transactions have taken place during the year:

40.2 Key Management Personnel (KMP):

Mr. Manish Sharma - Director
Mrs. Seema Sharma - Director

40.3 Enterprises owned or significantly influenced by KMP and / or their Relatives:

M/s RBBC Metal Co. - Director and their relatives having substantial interest
(Prop. Mr. Ashish Gaur)
M/s Bhagwan Fuels - Director and their relatives having substantial interest
(Prop. Mr. Manish Sharma)

40.4 Transactions with related Parties:

Name of the Party	Nature of Transactions	Year Ended 31-03-2023 Amount (Rs.)	Year Ended 31-03-2022 Amount (Rs.)
Mr. Manish Sharma	Loan Outstanding	47896.53	153455.33
M/s Bhagwan Fuels	Power & Fuel	26328.85	61148.95
M/s RBBC Metal	Sale of Materials	1461.78	555681.96
M/s RBBC Metal	Purchase of Materials	144042.64	0.00

For Om Metallogic Limited For Om Metallogic Limited
Seema Sharma
Director Director

For and on Behalf of Board of Directors

As per our audit report of even date
For Sharma Sharma & Co.
Chartered Accountants

Suvir Sharma FCA
(Partner)

UDIN:- 23088272BQXAMC9950

Place:- Delhi

Dated:- 08-09-2023



Manish Sharma
(Director)
DIN: 02494864

Seema Sharma
(Director)
DIN: 03641944